



LIFE INSURANCE

CAN I DONATE MY LIFE INSURANCE POLICY?

Yes, you can donate your existing or new life insurance policy.

HOW CAN MY EXISTING POLICY BE DONATED?

You can transfer ownership of a current Whole or Universal Life Policy as well as a paid-up policy, with BC Children's Hospital Foundation named as the beneficiary. You can receive a current tax receipt for the fair market value of the policy at time of your donation.*

HOW DO I DONATE A NEW POLICY?

You can buy a new insurance policy and designate BC Children's Hospital Foundation as a beneficiary. Then instruct your insurance broker to transfer ownership to the Foundation right away. For the duration of the policy you would agree to pay the regular premiums. You are entitled to a tax receipt for the annual payments you make, and may use these tax receipts on your annual tax returns.

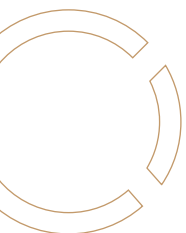
IS THERE A BENEFIT TO DONATING MY LIFE INSURANCE POLICY?

Gifting life insurance is a way of creating a future legacy while preserving your estate for your loved ones.

At time of redemption of the policy, the benefit proceeds will be paid directly to BC Children's Hospital Foundation if you have formally designated the Foundation as a beneficiary. Your estate will receive a tax receipt for the paid value of the life insurance policy.

Life insurance proceeds that are designated to charity or a loved one do not form part of your estate, consequently there are no probate or administration fees and the gift cannot be contested by creditors or family members.

Be sure to contact your insurance company and update the beneficiary designation formally. If your policy is not designated or is designated to your estate, it will form part of the estate assets.



POLICY DESIGNATION WORDING

Whether you are donating a life insurance policy, or simply making us the beneficiary only, please ensure you use our legal name as shown on the bottom of the page.

Before you decide to donate or purchase a Life Insurance policy it would be in your best interest to contact your financial advisor and our Gift and Estate Planning team. Working with you, together, we can discuss the gift of insurance that best suits YOUR estate planning choices.

HOW DOES MY GIFT BENEFIT BC CHILDREN'S HOSPITAL FOUNDATION?

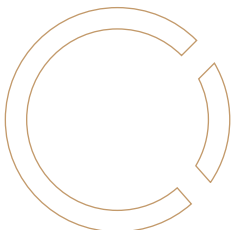
Proceeds from insurance policies provide valuable support for future needs. By paying the premiums for the policy now owned by the Foundation, your annual generosity keeps our costs down. Below are a few examples of when donors have given existing policies to BC Children's Hospital Foundation:

- > They purchased the policy when the children were young and now they are adults.
- > Change in life circumstances and they are changing the designation of their beneficiaries.
- > It is a life insurance policy through their work and now would like to donate it to help their family with a tax credit for when their estate is redeemed.

*Term insurance is not currently included.

"I HOPE TO INSPIRE
MY DAUGHTER
TO GIVE AS WELL,
AND TO HELP MAKE
A DIFFERENCE"

– Sandy So
Legacy Circle Member



BC Children's Hospital Foundation
938 West 28th Avenue, Vancouver, BC V5Z 4H4
604.335.5882 | bcchf.ca/legacy
Charitable Business No. 118852433RR0001
Legal Name: British Columbia's Children's Hospital Foundation

